GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Andhra Pradesh State Employees Group Insurance Scheme - Sri K. Venkateswara Rao, IPS(SPS:1998)(Retd.), who retired from service on 31.10.2019 on attaining the age of superannuation - Refund of an amount of Rs. 1,43,407/-(Rupees One Lakh Forty Three Thousand Four Hundred and Seven only) towards Group Insurance Scheme together with interest accrued thereon – Sanctioned – Orders-Issued.

GENERAL ADMINISTRATION (SC.C) DEPARTMENT

G.O.RT.No. 1122 Dated: 10-07-2020.

Read the following:-

1. G.O.MS.No.41, Finance (ADMN-III-DI-DSA)Dept., dt.13.05.2020.
2. G.O.Rt.No.2646, GA(SC.C)Dept., Dated:18.12.2018.
3. The DGP(HoPF), AP, Lr RC. No.1064/G1/2019, Dt.13.06.2020.

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ORDER:

In the reference 3rd read above, the DGP(HoPF), AP has requested for the sanction of Group insurance amount to Sri K. Venkateswara Rao, IPS(SPS:1998) (Retd.) who retired from service on attaining age of superannuation on 31.10.2019.

2. In pursuance of the orders issued in the reference 1st read above, Government, after examination of the matter, hereby accord sanction for payment of an amount of Rs. 1,43,407/-(Rupees One Lakh Forty Three Thousand Four Hundred and Seven only) to Sri K. Venkateswara Rao, IPS(SPS:1998) (Retd.), being the saving part of the contribution of the retired Member of Service to the A.P. State Employees Group Insurance Scheme deducted from the salary of Sri K. Venkateswara Rao, IPS(SPS:1998) (Retd.), together with interest accrued thereon (i.e. saving fund of Rs.17,028/- and interest of Rs. 1,26,379/- thereon), from 01.01.1986 to 31.10.2006 towards the Group Insurance Scheme as shown in the Annexure to this order.

3. Out of the amount sanctioned in para 2 above i.e., Rs. 1,43,407/-, an amount of Rs.17,028/- towards saving funds shall be debited to "MH.8011-Insurance and Pension Funds - M.H.107 – A.P. State Employees Group Insurance Scheme – SH (01) GIS – 002 - Savings Funds" and an amount of Rs.1,26,379/- towards the interest on savings fund shall be debited to "8011-Insurance and Pension Funds–MH–107-A.P. State Employees Group Insurance Scheme-SH (01)-GIS-003-Interest from Government".

4. The Director General of Police(HoPF), A.P. shall draw and credit the amount sanctioned in para 2 to the savings bank account of Sri K. Venkateswara Rao, IPS(SPS:1998) (Retd.).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

PRAVEEN PRAKASH
PRINCIPAL SECRETARY TO GOVERNMENT (POLITICAL)(FAC)

To
Sri K. Venkateswara Rao, IPS(SPS:1998) (Retd.)
(through the DGP(HoPF), AP, Mangalagiri)
The Director General of Police (HoPF), A.P., Mangalagiri .
The Pay and Accounts Officer, 1st Floor, Anjaneya Towers,
Ibrahimpatnam, Krishna District.

Copy to:
The Commissioner of Police, Vijayawada.
(with a request to furnish the Bank A/c details of the Retired Officer to the Drawing and Disbursing Officer)
The Principal Accountant General (A&E), A.P. and Telangana, Hyderabad.
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER (SC)

ANNEXURE

(to G.O.Rt.No. 1122 , GA(SC.C)Dept, Dated:10.07.2020

Statement showing the calculation of A.P, Employees Group Insurance Scheme fund together with the interest in respect of Sri K. Venkateswara Rao, IPS(SPS:1998) (Retd.) retired on 31.10.2019 on attaining the age of superannuation.

S. No.	Commencement of insurance cover to which is enrolled initially and the change of higher ground details									
	Date of commencement of the scheme:								01-01-1986	
	Last instalment contributed:								31-10-2019	
	Reason for discontinuation of the scheme:								Retirement on 31-10-2019	
A	ACTUAL CONTRIBUTION									
1	01-01-1986 to 30-11-1994 @Rs.80/- per month (8) units									
2	01-12-1994 to 31-10-2006 @Rs.120/- per month (8) units									
B	Savings & Insurance Parts out of the Contribution									
	From	To	Subscription per unit	No. Of units	Subscription remitted per month	Group	No. Of Months	Total amount	Insurance Fund	Saving Fund
	01-11-1986	31-10-1995	10	8	80	A	108	8640	2700	5940
	01-11-1995	31-10-2006	15	8	120	A	132	15840	4752	11088
								24480	7452	17028

CALCULATION OF SAVINGS FUND WITH INTEREST

S. No.		Calculation of total benefits under GIS Savings	No. Of units	Total
1	From 11/1986 to 10/2019 @ Rs. 80/- per month (Rs. 10 per unit)(8 units)	8 units from 11/1993 up to 10/2019=8*20829.02	8	Rs.1,66,632.16/-
	11/1995 to 10/2019 @ Rs. 120/- per month (Rs. 10 per unit) (8 units)	No extra units	--	--
	Total No. of GIS units and net GIS benefit to the retired officer up to 31-10-2019.		8	Rs.1,66,632.16/-
	The MoS has been Enrolled under Central GIS w.e.f. 01.11.2006 to 31.10.2019	Minus value of 8*2903.09		(-) 23,224.72
			Rs.	Rs.1,43,407.44/-
			Rounded to Rs.	Rs.1,43,407/-
	Savings part		Interest	Total
	Rs.17,028/-		Rs.1,26,379/-	Rs.1,43,407/-

PRAVEEN PRAKASH
PRINCIPAL SECRETARY TO GOVERNMENT(POLITICAL)(FAC)